



The database concept is an improvement over videotapes of a home's contents, because users can go directly to a specific room without scrolling through a whole tape.

B. Kathleen Gallagher

Denver-area
Personal Property
Candidate **B.**

KATHLEEN GALLAGHER has come up with an innovative way to expand her practice using database and searchable CD-ROM technology.

Working with her husband and technology partner Thomas M. Gallagher, a dot-com veteran and wine expert, the fine arts appraiser has developed a proprietary system that puts household inventories and appraisals on a CD-ROM that can be searched room by room. Using the system's software, which has been three years in development, users can scroll through lists and photographs of every item in a home, room by room, and print off reports for various uses.

The software enables Gallagher to give her clients an inventory (a complete record of household contents without values) as well as appraisals of selected items showing her researched values. Many people initially contact her for an inventory, she said. Once in a home, she is able to determine whether some pieces are valuable enough to need an appraisal.

Gallagher said the idea for the

service came to her in a eureka moment when she was working for Sotheby's auction house. A family in an estate situation was having a particularly difficult time sorting through possessions. As she worked with them, Gallagher said the idea of a software application that would allow families to designate disposal of items in advance came to her. Today, the software created by the Gallaghers' company, Heritage Inventory and Appraisal Services LLC of Englewood, Colo., allows every member of families that use it to study the contents of a home using their own copy of the CD-ROM and talk about how items will be distributed.

The software also has application to disaster preparedness and collecting information on a home's contents for potential insurance claims, Gallagher said. The database concept is an improvement over videotapes of a home's contents, the couple finds, because users can go directly to a specific room without scrolling through a whole tape. A home fire, for example, might only destroy certain rooms and not a whole house, Gallagher pointed out. If

Personal Property Member Creates Practice Niche Using Database Technology

the inventory were on a videotape, insurance adjusters and family members would have to scroll through the entire tape to get to the contents of affected rooms. With the CD-ROM, a simple search reveals contents and pictures almost immediately.

The Gallaghers had several requirements for their software, which they are still perfecting and are seeking to license. They wanted to make sure it could run on multiple platforms, regardless of whether they were based on Windows or Macintosh. FileMaker database software (www.filemaker.com) helped them achieve that goal. They also had to make sure the digital images they incorporated into their inventories and appraisals were not subject to tampering. Software like i-Watermark (www.scriptssoftware.com/

iwatermark) helped them solve this problem. Finally, the system had to be easy to use, even by people who had little experience using computers. When they were satisfied that their parents (members of the pre-digital generation) could use the software easily, they knew their product was ready to market.

When they work on site, Gallagher and her husband use a digital camera and computer. Voice-activated software helps them document and describe what they are recording. They can also scan receipts and bills so these, too, become part of the CD-ROM record.

New technology is allowing them to use bar codes to enter information into their inventories and reports. Any item that has a bar code can be scanned, Gallagh-



Personal Property Candidate B. Kathleen Gallagher, shown with her husband and technology partner Thomas M. Gallagher, is dedicated to advancing the understanding of what is involved in a professional appraisal.

er said. The scan will pull up the image of a book or recording, for example, as well as its author, title and retail sales price. The contents of a home library, for example, can be entered into the inventory database quickly and accurately using this kind of technology, she said.

Future plans include developing a secure Web site to serve as a central repository for the inventories and appraisals the company creates. Clients each receive two copies of the CD-ROM version of the reports—one for an attorney or relative and one for a safe deposit box or other off-site storage space. The Gallaghers, however, would like to provide the additional option of secure Web host access to files so clients could reach them from anywhere using a password. They also hope to see the service expand so it is available in other parts of the country.

Gallagher said she decided to join ASA because she liked the idea of having a network of professional appraisers she could share information with. Dedicated to advancing the understanding of what is involved in a professional appraisal, she said, "It makes us all look better when we deliver a job well done."▲

—Writer Betty Snyder

Learn Business Valuation and Intellectual Property Analysis from a Team of Experts

The Handbook of Business Valuation and Intellectual Property Analysis, edited by Robert F. Reilly, ASA, and Robert P. Schweih, ASA, features the contributions of 29 experts from leading valuation, accounting, investment and law firms, and provides a comprehensive review of contemporary valuation issues related to business, securities and intellectual property.

This handbook presents valuation, damages and transfer price analyses in a way that is clear, convincing and cogent. Controversial issues are demystified and advanced topics are explained in ways that are illuminating for experienced practitioners yet understandable for newer professionals.

\$75.95 member; \$94.95 nonmember

To order this handbook, call ASA Member Services at (800) 272-8258 and press option 3 or complete and fax form on page 44. Shop online at www.appraisers.org/pubs. Free shipping within the continental United States.

